

**CITY OF MILFORD  
FUND BALANCES REPORT**

Date: January 2015

Cash Balance - General Fund Bank Balance	\$3,950,652
Cash Balance - Electric Fund Bank Balance	\$3,518,149
Cash Balance - Water Fund Bank Balance	\$2,721,429
Cash Balance - Sewer Fund Bank Balance	\$956,072
Cash Balance - Trash Fund Bank Balance	\$188,681

	General <u>Improvement</u>	Municipal <u>Street Aid</u>	Real Estate <u>Transfer Tax</u>	Solid Waste <u>Reserves</u>
Beginning Cash Balance	(242,512)	1,100,753	1,709,585	0
Deposits	668,224	55,691	29,490	
Interest Earned this Month		155	239	
Disbursements this Month	(242,439)	(54,453)	(41,667)	
Investments				250,000
Ending Cash Balance	\$183,273	\$1,102,146	\$1,697,647	\$250,000

	GF Capital <u>Reserves</u>	Water Capital <u>Reserves</u>	Sewer Capital <u>Reserves</u>	Electric <u>Reserves</u>
Beginning Cash Balance	741,092	5,475,897	3,235,507	5,388,468
Deposits				
Interest Earned this Month	104	323	191	318
Disbursements this Month	(3,499)	(78,524)	(7,749)	(141,917)
Investments	250,000			
Ending Cash Balance	\$987,697	\$5,397,696	\$3,227,949	\$5,246,869

	Water <u>Impact Fee</u>	Sewer <u>Impact Fee</u>	Electric <u>Impact Fee</u>	Economic Development <u>Fund</u>
Beginning Cash Balance	1,236,958	\$830,754	\$351,940	\$1,027,793
Deposits	3,229	\$1,706		
Interest Earned this Month				
Disbursements this Month				
Investments				
Ending Cash Balance	\$1,240,187	\$832,460	\$351,940	\$1,027,793

INTEREST THROUGH THE SEVENTH MONTH OF THE FISCAL YEAR:

General Fund	6,803	Water Fund	2,520
GF Capital Reserves	751	Water Capital Reserves	2,227
Municipal Street Aid	1,061	Sewer Fund	919
Real Estate Transfer Tax	1,382	Sewer Capital Reserves	1,323
Electric Fund	4,553	Trash Fund	3,507
Electric Reserves	2,211		

TOTAL INTEREST EARNED TO DATE \$27,257

**REVENUE REPORT**

**Page Two**

58% of Year Expended

Date: January 2015	AMOUNT BUDGETED	MTD	YTD	YTD%
ACCOUNT				
Economic Development Fund	205,578	0	41,457	20.17%
General Fund Reserves	83,294	0	63,294	75.99%
Property Transfer Tax-Police	500,000	41,667	291,667	58.33%
Real Estate Tax	3,769,010	1,943	3,678,339	97.59%
Business License	40,000	12,850	26,900	67.25%
Rental License	85,000	38,600	73,150	86.06%
Building Permits	60,000	1,335	40,073	66.79%
Planning & Zoning	17,394	2,159	8,934	51.36%
Grasscutting Revenue	15,000	0	7,200	48.00%
Police Revenues	502,000	66,585	365,372	72.78%
Misc. Revenues	267,460	2,483	68,669	25.67%
Transfers From	3,215,480	267,956	1,875,696	58.33%
<b>Total General Fund Revenues</b>	<b>\$8,760,216</b>	<b>\$435,578</b>	<b>\$6,540,751</b>	<b>74.66%</b>
Water Revenues	2,644,000	217,044	1,606,960	60.78%
Sewer Revenues	2,659,860	147,035	1,455,974	54.74%
Kent County Sewer	1,700,000	142,513	1,036,689	60.98%
Solid Waste Revenues	1,090,545	87,162	620,526	56.90%
Electric Revenues	24,659,500	2,333,116	14,905,508	60.45%
<b>TOTAL REVENUES</b>	<b>\$41,514,121</b>	<b>\$3,362,448</b>	<b>\$26,166,408</b>	<b>63.03%</b>
YTD Enterprise Expense	43,577			
YTD Enterprise Revenue	43,412			
LTD Carlisle Fire Company Building Permit Fund		106,407		

**EXPENDITURE REPORT**

**Page Three**

Date: January 2015

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>City Manager</b>					
Personnel	446,455	\$37,336	214,493	48.04%	231,962
O&M	177,359	\$5,425	87,389	49.27%	89,970
Capital	14,995	\$7,498	7,498	50.00%	7,497
<b>Total City Manager</b>	<b>\$638,809</b>	<b>\$50,259</b>	<b>\$309,380</b>	<b>48.43%</b>	<b>329,429</b>
<b>Planning &amp; Zoning</b>					
Personnel	160,127	\$4,801	35,584	22.22%	124,543
O&M	47,225	\$1,785	22,039	46.67%	25,186
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$207,352</b>	<b>\$6,586</b>	<b>\$57,623</b>	<b>27.79%</b>	<b>149,729</b>
<b>Code Enforcement &amp; Inspections</b>					
Personnel	147,175	\$11,085	81,030	55.06%	66,145
O&M	52,900	\$957	22,469	42.47%	30,431
Capital	0	\$0	0		0
<b>Total P, C &amp; I</b>	<b>\$200,075</b>	<b>\$12,042</b>	<b>\$103,499</b>	<b>51.73%</b>	<b>96,576</b>
<b>Council</b>					
Personnel	31,225	\$1,111	13,755	44.05%	17,470
O&M	46,760	\$3,194	28,515	60.98%	18,245
Council Expense	17,000	\$1,449	12,625	74.26%	4,375
Contributions	211,000	\$0	71,000	33.65%	140,000
Codification	3,631	\$0	650	17.90%	2,981
Employee Recognition	9,369	\$0	9,368	0.00%	1
Insurance	31,000	\$0	27,507	88.73%	3,493
REDLG Program	60,000	\$0	0	0.00%	60,000
Armory Expenses	20,000	\$9,952	9,952	49.76%	10,048
<b>Total Council</b>	<b>\$429,985</b>	<b>\$15,706</b>	<b>\$173,372</b>	<b>40.32%</b>	<b>256,613</b>
<b>Finance</b>					
Personnel	352,620	\$26,787	199,904	56.69%	152,716
O&M	61,085	\$2,921	27,935	45.73%	33,150
Capital	0	\$0	0		0
<b>Total Finance</b>	<b>\$413,705</b>	<b>\$29,708</b>	<b>\$227,839</b>	<b>55.07%</b>	<b>185,866</b>
<b>Information Technology</b>					
Personnel	181,080	\$8,730	65,209	36.01%	115,871
O&M	180,765	\$2,220	49,009	27.11%	131,756
Capital	85,430	\$0	84,818	99.28%	812
<b>Total Information Technology</b>	<b>\$447,275</b>	<b>\$10,950</b>	<b>\$199,036</b>	<b>44.50%</b>	<b>248,239</b>

EXPENDITURE REPORT

Page Four

Date: January 2015

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Police Department</b>					
Personnel	3,811,255	\$326,487	2,162,433	56.74%	1,648,822
O&M	499,015	\$27,241	288,299	57.77%	210,716
Capital	121,200	\$0	70,204	57.92%	50,996
<b>Total Police</b>	<b>\$4,431,470</b>	<b>\$353,728</b>	<b>\$2,520,936</b>	<b>56.89%</b>	<b>1,910,534</b>
<b>Streets &amp; Grounds Division</b>					
Personnel	442,810	\$29,837	226,571	51.17%	216,239
O&M	448,132	\$22,196	275,498	61.48%	172,634
Capital	82,343	\$2,342	21,132	25.66%	61,211
Debt Service	20,520	\$0	19,207	93.60%	1,313
<b>Total Streets &amp; Grounds</b>	<b>\$993,805</b>	<b>\$54,375</b>	<b>\$542,408</b>	<b>54.58%</b>	<b>451,397</b>
<b>Parks &amp; Recreation</b>					
Personnel	604,225	\$41,866	334,197	55.31%	270,028
O&M	251,515	\$10,082	168,190	66.87%	83,325
Capital	142,000	\$37,797	139,251	98.06%	2,749
<b>Total Parks &amp; Recreation</b>	<b>\$997,740</b>	<b>\$89,745</b>	<b>\$641,638</b>	<b>64.31%</b>	<b>356,102</b>
<b>Total General Fund</b>					
<b>Operating Budget</b>	<b>\$8,760,216</b>	<b>\$623,099</b>	<b>\$4,775,731</b>	<b>54.52%</b>	<b>3,984,485</b>

EXPENDITURE REPORT

Page Five

Date: January 2015

58% of Year Expended

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	YTD%	UNEXPENDED BALANCE
<b>Water Division</b>					
Personnel	281,615	\$21,904	158,914	56.43%	122,701
O&M	1,045,165	\$59,348	490,615	46.94%	554,550
Capital	347,000	\$29,470	29,470	0.00%	317,530
Debt Service	970,220	\$100	301,231	31.05%	668,989
<b>Total Water</b>	<b>\$2,644,000</b>	<b>\$110,822</b>	<b>\$980,230</b>	<b>37.07%</b>	<b>1,663,770</b>
<b>Sewer Division</b>					
Personnel	281,615	\$21,903	158,903	56.43%	122,712
O&M	1,194,475	\$67,407	620,645	51.96%	573,830
Capital	612,500	\$4,979	28,351	0.00%	584,149
Debt Service	571,270	\$12,736	407,893	71.40%	163,377
<b>Sewer Sub Total</b>	<b>\$2,659,860</b>	<b>\$107,025</b>	<b>\$1,215,792</b>	<b>45.71%</b>	<b>1,444,068</b>
Kent County Sewer	1,700,000	\$142,513	1,036,680	60.98%	663,320
<b>Total Sewer</b>	<b>\$4,359,860</b>	<b>\$249,538</b>	<b>\$2,252,472</b>	<b>51.66%</b>	<b>2,107,388</b>
<b>Solid Waste Division</b>					
Personnel	371,835	\$30,168	209,107	56.24%	162,728
O&M	718,710	\$47,767	409,018	56.91%	309,692
Capital	0	\$0	0		0
<b>Total Solid Waste</b>	<b>\$1,090,545</b>	<b>\$77,935</b>	<b>\$618,125</b>	<b>56.68%</b>	<b>472,420</b>
<b>Total Water, Sewer Solid Waste</b>	<b>\$8,094,405</b>	<b>\$438,295</b>	<b>\$3,850,827</b>	<b>47.57%</b>	<b>4,243,578</b>
<b>Electric Division</b>					
Personnel	1,210,610	\$86,305	654,178	54.04%	556,432
O&M	1,723,380	\$103,953	822,006	47.70%	901,374
Transfer to General Fund	2,500,000	\$208,333	1,458,333	58.33%	1,041,667
Capital	325,855	\$23,597	85,965	26.38%	239,890
Debt Service	399,655	\$0	302,060	75.58%	97,595
<b>Electric Sub Total</b>	<b>\$6,159,500</b>	<b>\$422,188</b>	<b>\$3,322,542</b>	<b>53.94%</b>	<b>2,836,958</b>
Power Purchased	18,500,000	\$1,849,153	11,482,401	62.07%	7,017,599
<b>Total Electric</b>	<b>\$24,659,500</b>	<b>\$2,271,341</b>	<b>\$14,804,943</b>	<b>60.04%</b>	<b>9,854,557</b>
<b>TOTAL OPERATING BUDGET</b>	<b>\$41,514,121</b>	<b>\$3,332,735</b>	<b>\$23,431,501</b>	<b>56.44%</b>	<b>18,082,620</b>

**INTERSERVICE DEPARTMENTS REPORT**

Page Six

Date: January 2015

ACCOUNT	AMOUNT BUDGETED	MTD	YTD	58% of Year Expended	UNEXPENDED BALANCE
				YTD%	
<b>Garage</b>					
Personnel	84,085	6,398	47,920	56.99%	36,165
O&M	69,965	4,924	41,126	58.78%	28,839
Capital	40,000	0	0	0.00%	40,000
<b>Total Garage Expense</b>	<b>\$194,050</b>	<b>11,322</b>	<b>\$89,046</b>	<b>45.89%</b>	<b>105,004</b>
<b>Public Works</b>					
Personnel	198,550	5,417	81,540	41.07%	117,010
O&M	201,160	12,643	83,656	41.59%	117,504
Capital	6,000	0	0	0.00%	6,000
<b>Total Public Works Expense</b>	<b>\$405,710</b>	<b>18,060</b>	<b>\$165,196</b>	<b>40.72%</b>	<b>240,514</b>
<b>Billing &amp; Collections</b>					
Personnel	522,210	39,829	294,927	56.48%	227,283
O&M	229,785	10,496	120,087	52.26%	109,698
Capital	0	0	0		0
<b>Total Billing &amp; Collections</b>	<b>\$751,995</b>	<b>50,325</b>	<b>\$415,014</b>	<b>55.19%</b>	<b>336,981</b>
<b>City Hall Cost Allocation</b>					
Personnel	0	0	0		0
O&M	61,530	4,609	27,516	44.72%	34,014
Capital	0	0	0		0
<b>Total City Hall Cost Allocation</b>	<b>\$61,530</b>	<b>4,609</b>	<b>\$27,516</b>	<b>44.72%</b>	<b>34,014</b>

**ALL COSTS SHOWN ON PAGE 6 ARE ALSO INCLUDED IN THE VARIOUS DEPARTMENTS LISTED ON PAGES 3-5 OF THE EXPENDITURE REPORT WHO UTILIZE THE SERVICES OF THE DEPARTMENTS LISTED ABOVE. INTERSERVICE FUNDS ARE ENTIRELY FUNDED BY OTHER CITY DEPARTMENTS.**